

process that will continue in the coming years. We are pursuing health insurance reforms that are essential to reining in deficits. I've called for a fee to be paid by the largest financial firms so that the American people are fully repaid for bailing out the financial sector. And I've proposed a freeze on nonsecurity discretionary spending for three years, a bipartisan commission to address the long-term structural imbalance between expenditures and revenues, and the enactment of "pay-go" rules so that Congress has to account for every dollar it spends.

In addition, I've proposed a set of common sense reforms to prevent future financial crises. For while the financial system is far stronger today than it was one year ago, it is still operating under the same rules that led to its near-collapse. These are rules that allowed firms to act contrary to the interests of customers; to hide their exposure to debt through complex financial dealings that few understood; to benefit from taxpayer-insured deposits while making speculative investments to increase their own profits; and to take on risks so vast that they posed a threat to the entire economy and the jobs of tens of millions of Americans.

That is why we are seeking reforms to empower consumers with the benefit of a new consumer watchdog charged with making sure that financial information is clear and transparent; to close loopholes that allowed big financial firms to trade risky financial products like credit defaults swaps and other derivatives without any oversight; to identify system-wide risks that could cause a financial meltdown; to strengthen capital and liquidity requirements to make the system more stable; and to ensure that the failure of any large firm does not take the economy down with it. Never again will the American taxpayer be held hostage by a bank that is "too big to fail."

Through these reforms, we seek not to undermine our markets but to make them stronger: to promote a vibrant, fair, and transparent financial system that is far more resistant to the reckless, irresponsible activities that might lead to another meltdown. And these kinds of reforms are in the shared interest of firms on Wall Street and families on Main Street.

These have been a very tough two years. American families and businesses have paid a heavy price for failures of responsibility from Wall Street to Washington. Our task now is to move beyond these failures, to take responsibility for our future once more. That is how we will create new jobs in new industries, harnessing the incredible generative and creative capacity of our people. That is how we'll achieve greater economic security and opportunity for middle-class families in this country. That is how in this new century we will rebuild our economy stronger than ever before.

BARACK OBAMA,
THE WHITE HOUSE.

EXECUTIVE REPORTS OF COMMITTEES

The following executive reports of nominations were submitted:

By Mr. DORGAN for the Committee on Indian Affairs.

*Lillian A. Sparks, of Maryland, to be Commissioner of the Administration for Native Americans, Department of Health and Human Services.

By Mr. LEAHY for the Committee on the Judiciary.

Nancy D. Freudenthal, of Wyoming, to be United States District Judge for the District of Wyoming.

Denzil Price Marshall Jr., of Arkansas, to be United States District Judge for the Eastern District of Arkansas.

Benita Y. Pearson, of Ohio, to be United States District Judge for the Northern District of Ohio.

Timothy S. Black, of Ohio, to be United States District Judge for the Southern District of Ohio.

James P. Lynch, of the District of Columbia, to be Director of the Bureau of Justice Statistics.

Genevieve Lynn May, of Louisiana, to be United States Marshal for the Eastern District of Louisiana for the term of four years.

*Nomination was reported with recommendation that it be confirmed subject to the nominee's commitment to respond to requests to appear and testify before any duly constituted committee of the Senate.

(Nominations without an asterisk were reported with the recommendation that they be confirmed.)

INTRODUCTION OF BILLS AND JOINT RESOLUTIONS

The following bills and joint resolutions were introduced, read the first and second times by unanimous consent, and referred as indicated:

By Mr. BROWN of Ohio:

S. 3007. A bill to amend the Internal Revenue Code of 1986 to impose a 50 percent tax on bonuses paid by TARP recipients, and for other purposes; to the Committee on Finance.

By Mr. CORNYN (for himself and Mr. BROWNBACK):

S. 3008. A bill to establish a program to support a transition to a freely elected, open democracy in Iran; to the Committee on Foreign Relations.

By Mr. SPECTER (for himself and Mr. CASEY):

S. 3009. A bill to require the Secretary of the Treasury to mint coins in recognition of and to commemorate the 1863 Invasion of Pennsylvania, the Battle of Gettysburg, and President Abraham Lincoln's Gettysburg Address; to the Committee on Banking, Housing, and Urban Affairs.

By Mrs. GILLIBRAND:

S. 3010. A bill to require the Federal Aviation Administration to implement the recommendations issued by the National Transportation Safety Board following the Board's investigation of the loss of control of Colgan Air Flight 3407 on February 12, 2009, and for other purposes; to the Committee on Commerce, Science, and Transportation.

By Mrs. GILLIBRAND:

S. 3011. A bill to address HIV/AIDS in the African-American community, and for other purposes; to the Committee on Health, Education, Labor, and Pensions.

SUBMISSION OF CONCURRENT AND SENATE RESOLUTIONS

The following concurrent resolutions and Senate resolutions were read, and referred (or acted upon), as indicated:

By Mr. CASEY (for himself, Mr. MCCAIN, Mr. LIEBERMAN, Mr. KAUFMAN, Mr. LEVIN, and Mr. KERRY):

S. Res. 415. A resolution calling for a renewed focus on the Government of the Islamic Republic of Iran's violations of internationally-recognized human rights as found in the Universal Declaration of Human Rights; considered and agreed to.

By Mr. HARKIN (for himself, Mrs. SHAHEEN, and Mr. DURBIN):

S. Res. 416. A resolution amending the Standing Rules of the Senate to provide for cloture to be invoked with less than a three-fifths majority after additional debate; to the Committee on Rules and Administration.

By Mr. KAUFMAN (for himself, Ms. COLLINS, Mr. BINGAMAN, and Mrs. GILLIBRAND):

S. Res. 417. A resolution supporting the goals and ideals of National Engineers Week, and for other purposes; to the Committee on Commerce, Science, and Transportation.

ADDITIONAL COSPONSORS

S. 841

At the request of Mr. KERRY, the name of the Senator from Mississippi (Mr. COCHRAN) was added as a cosponsor of S. 841, a bill to direct the Secretary of Transportation to study and establish a motor vehicle safety standard that provides for a means of alerting blind and other pedestrians of motor vehicle operation.

S. 1217

At the request of Ms. STABENOW, the name of the Senator from Minnesota (Ms. KLOBUCHAR) was added as a cosponsor of S. 1217, a bill to amend title XIX of the Social Security Act to improve and protect rehabilitative services and case management services provided under Medicaid to improve the health and welfare of the nation's most vulnerable seniors and children.

S. 1359

At the request of Mr. BOND, his name was added as a cosponsor of S. 1359, a bill to provide United States citizenship for children adopted from outside the United States, and for other purposes.

S. 2786

At the request of Mr. LEAHY, the name of the Senator from Wisconsin (Mr. FEINGOLD) was added as a cosponsor of S. 2786, a bill to amend titles 18 and 28 of the United States Code to provide incentives for the prompt payments of debts owed to the United States and the victims of crime by imposing late fees on unpaid judgments owed to the United States and to the victims of crime, to provide for offsets on amounts collected by the Department of Justice for Federal agencies, to increase the amount of special assessments imposed upon convicted persons, to establish an Enhanced Financial Recovery Fund to enhance, supplement, and improve the debt collection activities of the Department of Justice,